

Message Text

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ORIGIN NEA-12

INFO OCT-01 ISO-00 TRSE-00 AS-01 EB-11 CIAE-00 INR-10

NSAE-00 RSC-01 /036 R

DRAFTED BY NEA/INS:DWBORN:HME

APPROVED BY NEA/INS:DKUX

TREAS:SCANNER(SUBS)

B/IFD:JKRIZAY(PHONE)

----- 065029

P 251850Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI PRIORITY

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E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: IMF: INDIAN FIRST CREDIT TRANCHE

REF: STATE 63688

1. INDIA HAS REQUESTED AN IMF FIRST CREDIT TRANCHE,
OR SDR 235 MILLION AND IMF PAPER TO BOARD MEMBERS (COPY
POUCHED LANDE) CONTAINS FOLLOWING BALANCE OF PAYMENTS
TABLE IN MILLIONS OF US DOLLARS, IMF STAFF ESTIMATES
BASED ON GOI AND IBRD SOURCES:

ITEM ----- IFY 73/74 ----- IFY 74/75

OIL IMPORTS(NET)	MINUS 625	MINUS 1,300
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NON-OIL EXPORTS	PLUS 2890	PLUS 3,200
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NON-OIL IMPORTS	MINUS 2920(FN.1)	MINUS 3,670(FN.2)
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TRADE BALANCE	MINUS 655	MINUS 1,770
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NET SERVICES	MINUS 230	MINUS 245
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(INTEREST ON DEBT)

GOODS AND SERVICES

BALANCE-----MINUS 885 MINUS 2,015

GROSS AID(FN.3) PLUS 1295 PLUS 1650

DEBT REPAYMENT ----- MINUS 470 MINUS 485

NET AID ----- PLUS 825 PLUS 1165

OTHER NON-MONETARY

CAPITAL TRANSFERS PLUS 100 PLUS 100

FINANCING GAP (SURPLUS

IS MINUS)----- MINUS 40 PLUS 750(FN.4)

(USE OF IMF RESOURCES) (75) (375)

FOOTNOTES:

1. ASSUMED FOODGRAIN IMPORTS DOLS 620 MILLION (1 MILLION TONS SOVIET WHEAT DOLS 180 MILLION; COMMERCIAL FOODGRAIN PURCHASE DOLS 440 MILLION); 1.5 MILLION NUTRIENT TONS FERTILIZER VALUED AT DOLS 250 MILLION; OTHER IMPORTS DOLS 2,050 MILLION.

2. ASSUMED FOODGRAIN IMPORTS DOLS 650 MILLION (1 MILLION TONS SOVIET WHEAT LOAN DOLS 180 MILLION AND DOLS 470 MILLION OF ADDITIONAL FOODGRAIN PURCHASES); FERTILIZER IMPORTS DOLS 750 MILLION (DOLS 625 MILLION FINISHED PRODUCTS; DOLS 125 MILLION ROCK PHOSPHATE AND SULPHUR); OTHER IMPORTS DOLS 2,270 MILLION.

3. INCLUDING VALUE OF SOVIET WHEAT LOAN.

4. IF LOANS FROM PETROLEUM PRODUCING COUNTRIES OF ABOUT SDR 170 MILLION, CURRENTLY UNDER NEGOTIATION, ARE AVAILABLE, THIS AMOUNT WOULD HAVE TO BE ADDED TO THE FIGURES FOR GROSS AND NET AID AND DEDUCTED FROM THE FIGURE FOR THE FINANCING GAP.

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2. THIS TABLE IS KEY TO IMF ANALYSIS. WE WOULD APPRECIATE ANY COMMENTS YOU MAY HAVE BY OPENING OF BUSINESS IN WASHINGTON MONDAY, APRIL 29. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, DEVELOPMENT LOANS, GOVERNMENT DEBTS, FINANCIAL DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 25 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE084590
Document Source: CORE
Document Unique ID: 00
Drafter: DWBORN:HME
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740098-0284
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740414/aaaaalrv.tel
Line Count: 111
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
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Previous Handling Restrictions: n/a
Reference: STATE 63688
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 15 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15-Aug-2002 by WorrelSW>; APPROVED <13 FEB 2003 by GolinoFR>
Review Markings:

Declassified/Released
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30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: IMF; INDIAN FIRST CREDIT TRANCHE
TAGS: EFIN, IN, IMF
To: NEW DELHI
Type: TE
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